ACKNOWLEDGEMENT

This research project was spread over a period of about three years from June 2002 to June 2005. During this period necessary help was rendered to me by several persons in different ways. It is my solemn duty to express my sincere thanks to all of them.

First of all, I would like to thank the Ministry of Science & Research and Technology of Iran who awarded me a scholarship. I thank this Ministry for the opportunity; it provided me to study in India.

I acknowledge Department of Education in Ministry of Human Research and Development, Govt. of India for approval of the research project.

I am particularly grateful to Dr. Haji Zadeh and Dr. Kafi, First Secretary and Director of Science & Education Section of Embassy of the Islamic Republic of Iran in New Delhi, for their invaluable assistance during the project study.

I was very lucky to be associated with the Department of Commerce & Management of the University of Pune and Department of Accountancy of Poona College. I thank Dean, Head and Staff of these Departments for providing facilities during the study.

During the study, some companies provided me the data directly. In that connection, the “Research, Statistics, and Publication Department”, “Listing Department” and “Librarian” of Bombay Stock Exchange, made efforts for making the data available to me. It was possible to complete this study only due to their cooperation and assistance. I owe my sincere thanks to all of them.
I am also extremely thankful to the librarian staff of the National Institute of Bank Management (NIBM), for their excellent cooperation and other library service, they have rendered to me.

I have benefited a great deal from the useful discussions in statistical methods with Dr. A. P. Kulkarni, Center of Quantitative Research of Pune. I am thankful to him for his professional support.

I am in debited to all my teachers from first till now, especially Dr. F. Ahrabi, Dr. M. Molanazari and Dr. R. Hejazi who gave me very useful consultation in this period of study too.

I am extremely obliged to my husband Mr. Ghanbari for his sacrifice and encouragement. His companionship during the hardship time of the study made it possible to complete my task. He rendered whatever help was sought from him.

I need to specially thank my little sons, Hossain and Mahdi for their patience. They would forgive me because I have paid less attention to them and used the time for concentration on my studies.

I cannot forget the kindness and encouragement of my parents who have always encouraged every successful step in my life.

Last but not the least; I would like to extend some heartfelt gratitude to my guide, Dr. Mohssen Hassan Dashti. It was he who first inculcated that spark in me, which was imperative for me to continue this project with full vigour and also the ceaseless guidance and support from the start to end. He has spent his valuable time in making it possible for me to complete this work. I am extremely obliged to him.

Narges Sariak